IN THE HIGH COURT OF JUDICATURE AT BOMBAY

ORIGINAL SIDE

INCOME TAX APPEAL NO. 145 OF 2003

The Commissioner of Income-tax,
Mumbai city X,Mumbai. Appellant

vs.

M/s.Premier Automobiles Ltd. Respondents

Mr.B.M. Chatterjee with Mr.V.H. Kantharia i/b.
Mr.K.B. Rao for the appellant.

CORAM : R. M. LODHA &
J.P. DEVADHAR,JJ.

DATED : 23rd September 2004

P.C.

Heard.

2. In the memorandum of appeal, two questions of law have been proposed which read thus:

"(a) Whether the presentation articles even without company logo have advertisement value and not entitled for deduction as business expenditure under Rule 6B?

(b) Whether the assessee is entitled to the deduction on account of liabilities of the premium payable on redemption of debentures which has not arisen during the year?"

3. In so far as proposed question (a) is concerned, we find that it stands answered by the Division Bench

judgment of this Court in Commissioner of Income Tax v. Allana Sons Pvt. Ltd., 216 ITR 690.

4. As regards proposed question (b), it is not in dispute that it stands answered by the judgment of the Supreme Court in the case of Madras Industrial Investment Corporation Ltd. v. Commissioner of Income tax, 225 ITR 802.

5. No substantial question of law arises.

6. Dismissed in limine.

(R.M. LODHA, J.)

(J.P. DEVADHAR,J.)